

ful source of interminable wars, each more murderous and savage than the last. The only antidote to this pernicious policy is the overthrow of the class that formulates it.

Getting down to brass tacks, Mr. Gundy reports that it was shown at the Conference that the international debt of the belligerent countries of Europe is now 155 billion, whereas before the war it was 17 billion, an increase of over 900%. The external debt is 11 billion to the United States, and 8 billion to Great Britain. The specification of these enormous sums of money is meaningless to the average wage plug, but is sufficient to show that the capitalist system has been proved, in the most convincing manner, to be unable to cope with the crisis which has arisen in consequence of the inherent contradictions of that system.

Speaking of the increase of currency, Mr. Gundy states that the currencies of the various countries have increased enormously; Great Britain's by 250%, France's and Belgium's by 380%, and Germany's by 833%. The effect of this upon prices is apparent. "The condition in Germany now is," says Mr. Gundy "that if a man owed \$100 at the outbreak of the war, he could pay it off for \$4 in gold today."

Now, Mr. Wage-plug, what say have you or I had in the matter of the issuance of this currency? Absolutely none, and yet we are the people who are affected most.

Vice-President Brand, of the Conference, showed that the Conference had to decide upon a plan whereby every country could raise enough money to pay its debts. "If sufficient money cannot be secured by raising the revenue to pay expenses, it will mean increased currency, which will cause higher prices, and a deficit." A bright outlook.

"Inflation of currency and borrowing by governments and municipalities must cease" says Mr. Brand, "and every possible effort made to increase the wealth of the countries by greater production, harder work, longer hours and greater taxation." Do you get that, Mr. Wage-plug? YOUR country was represented at this Conference.

"The method adopted in Sweden, United States and Great Britain to check inflation.... was to put up the rate of interest.... The increase in rates in Sweden PREVENTED INCREASE OF

WAGES AND INDUSTRIAL UNREST." How are you going to deal with that, Mr. Craft Unionist of the A. F. of L.

The commission on international trade, a part of the Conference, recommended that tariffs must not be increased too much, and embargos must not be placed on any of the countries. No credit must be given to any country that does not consider its neighbors as it does itself. It would be interesting to have the views of the various Manufacturers' Associations on these items. But how, in the name of common sense, is the golden rule, mentioned above, to be applied under a system of cut-throat competition?

The commission on credits recommended that, as the time for government credits is over, credits should be given by banks and other organizations, to similar institutions in the borrowing countries. There is the voice of FINANCE CAPITAL, the Emperor of the Earth. How can any sane man expect "democracy" to exist under such an empire?

No, comrades, their deMOCKracy is not for us. The howl for democracy comes from the petty bourgeoisie, chafing under the dictatorship of "big business." We don't count.

The Financial Conference is a confession of failure on the part of the ruling class. Forces they do not understand are at work. Such of the facts as they have seen fit to make public, bear witness to their incompetency, to their pig-headed refusal to acknowledge the economic truth of the fundamentals of the Socialist philosophy set forth fifty years ago, by Marx and Engels. The gigantic machine they sought to control now controls them. They have failed.

AND THE ALTERNATIVE? THE ONLY ALTERNATIVE. WHAT IS IT?

The organization of the workers for the control of industry, and the distribution of the products of industry. That is the alternative. And the means to this end? What are they? AGITATION, EDUCATION, ORGANIZATION. Organize into a solid industrial phalanx, form shop committees for the distribution of literature, join study classes, labor colleges, THINK FOR YOURSELVES, and when the time comes, ACT FOR YOURSELVES.